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July 10, 2025

Via ECF

The Honorable Loretta A. Preska,
United States District Court for the Southern District of New York,
500 Pearl Street,
New York, NY 10007.

Re: *Petersen Energía Inversora S.A.U. v. Argentine Republic and*
YPF S.A., No. 15 Civ. 2739 (LAP); *Eton Park Cap. Mgmt. v.*
Argentine Republic and YPF S.A., No. 16 Civ. 8569 (LAP)

Dear Judge Preska:

I write on behalf of the Argentine Republic regarding the Republic's motion to stay the Court's June 30, 2025 order requiring the Republic to turnover its shares of YPF S.A. (the "Turnover Order"). (*Petersen* ECF Nos. 743, 747).

Earlier today, the Republic filed a Notice of Appeal of the Turnover Order to the U.S. Court of Appeals for the Second Circuit. (*Petersen* ECF No. 749; see 2d Cir. case nos. 25-1687 (*Petersen*) and 25-1689 (*Eton Park*)). This Court retains jurisdiction to decide the Republic's pending motion to stay. See *Phoenix Glob. Ventures, LLC v. Phoenix Hotel Assocs., Ltd.*, 2004 WL 2734562, at *2 (S.D.N.Y. Nov. 29, 2004) ("district court may grant a stay of its own order" after filing notice of appeal); *Ivor B. Clark Co., Inc. v. Hogan*, 296 F. Supp. 407, 409 (S.D.N.Y.1969) ("It appears beyond question that a district court has the power to grant a stay of its own order pending the determination of an appeal therefrom."); *Arctic Ocean Int'l Ltd. v. High Seas Shipping Ltd.*, 2009 WL 5103283, at *2 (S.D.N.Y. Dec. 28, 2009) (Preska, J.) (after notice of appeal was filed, denying motion for stay pending appeal on the merits, not due to lack of jurisdiction, but granting temporary stay "so that Plaintiff may apply to the Court of Appeals for a stay pending appeal").

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Because the Turnover Order sets a July 14 deadline for the Republic to transfer the YPF shares, the Republic has, out of an abundance of caution, filed an Emergency Motion for Stay Pending Appeal and Immediate Administrative Stay in the Second Circuit. In the event that this Court grants a stay while the Republic's Emergency Motion to the Second Circuit is pending, the Republic will inform the Second Circuit.

Respectfully,

/s/ Robert J. Giuffra, Jr.

Robert J. Giuffra, Jr.

cc: Counsel of Record (via ECF)